

we'd love to show you why
**Calgary has the highest head
office concentration per capita
in Canada**

CALGARY HEAD OFFICES: FACT SHEET

Head offices are highly desirable business for any city in that they provide the base of corporate decision-making. This generates a significant benefit in terms of the employment profile as well as the economic benefits that accrue to businesses beyond just the head office.

The importance of corporate head office activity can be observed in the economic impact generated beyond that directly associated with the head offices themselves. Professional business and finance services often establish themselves in proximity to larger corporate headquarters, creating a larger and more knowledgeable professional community – one that can offer greater access to high-quality services for surrounding companies. Head offices also serve as pillars of the community, sponsoring charitable organizations and supporting the arts. Symbolically, the presence of head offices adds to a city's image – its heavy concentration of key energy companies has helped forge Calgary's reputation as an energy leader.

For more than a decade, Calgary has remained Western Canada's head office centre and Canada's most concentrated headquarter location. This analysis provides an overview of Calgary's strength and positioning among Canada's six most populated Census Metropolitan Areas (CMAs) ¹ in terms of head office count and concentration, followed by a listing of Calgary's top headquarters and notable head office relocations over the past 20 years.

This analysis is largely based on the Financial Post's FP500 (+ Next Largest 300) Database ² – the most commonly used source for Canadian company headquarters information.

Number of Head Offices

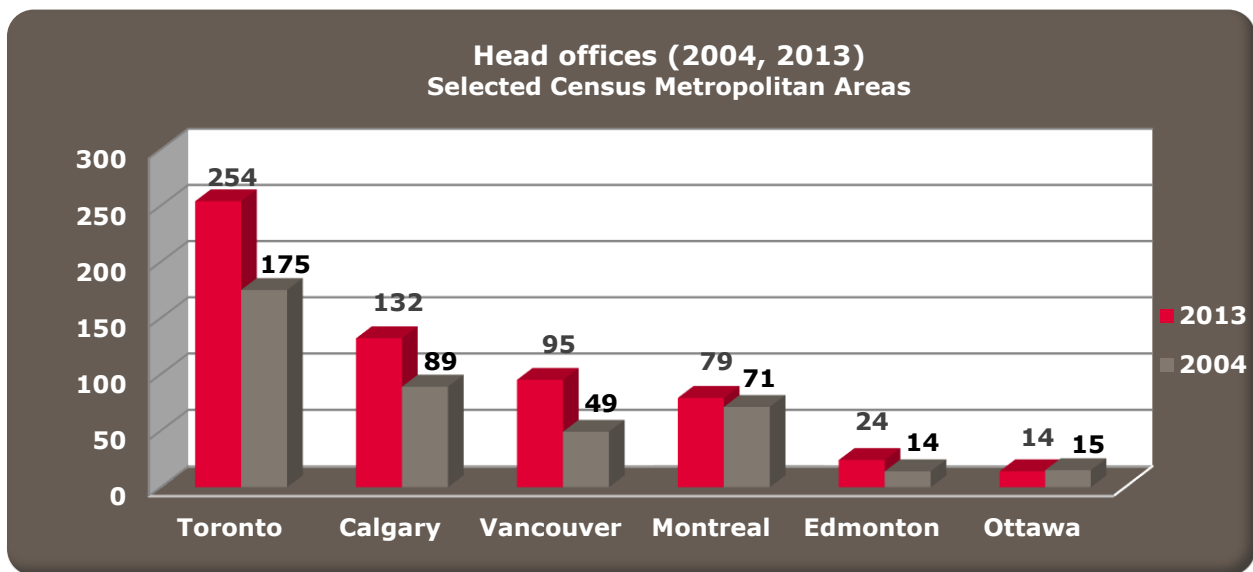
The absolute number of Calgary head offices has significantly increased over the past decade - from 89 in 2004 to 132 in 2013 - maintaining the city's position as Western Canada's head office leader. Among Canada's major centres, Calgary's growth (48.3 per cent) places third to Vancouver (93.9 per cent) and Edmonton (71.4 per cent).

¹ Based on Statistic Canada's Standard Geographical Classification (SGC) 2011.

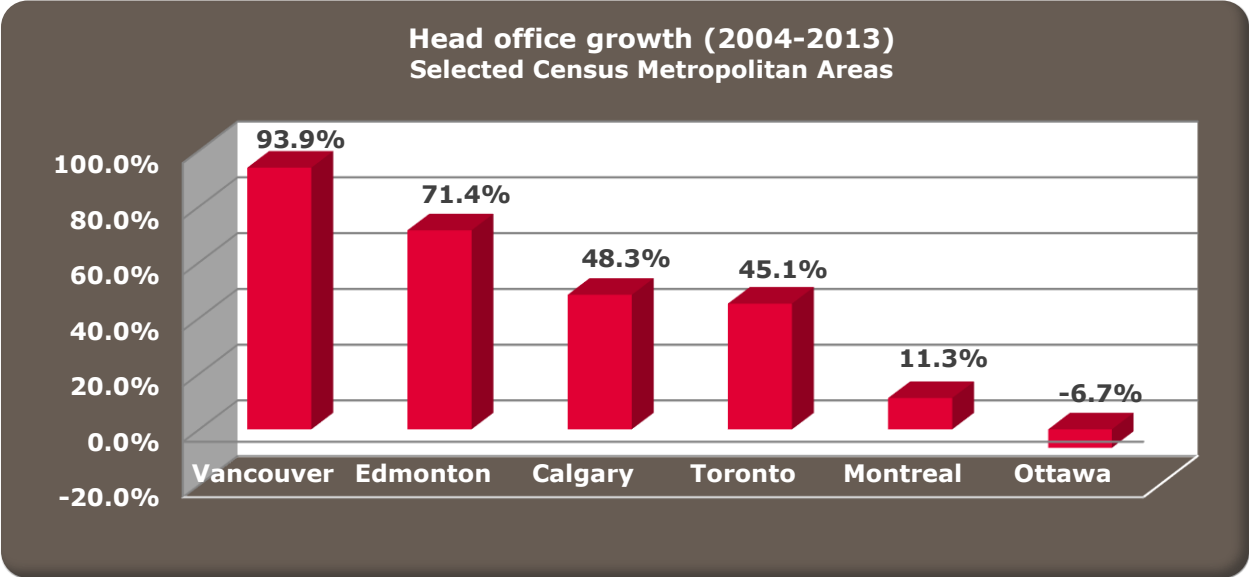
² With the exception of the Head Office Relocations portion (source: Infomart)

Head Offices (2004, 2013)			
Census Metropolitan Area	2004	2013	Total Growth (2004-2013)
Toronto	175	254	45.1%
Calgary	89	132	48.3%
Vancouver	49	95	93.9%
Montreal	71	79	11.3%
Edmonton	14	24	71.4%
Ottawa	15	14	-6.7%

Source: FP500 2014 Database; FP500 2005 Database.



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Source: FP500 2014 Database; FP500 2005 Database.

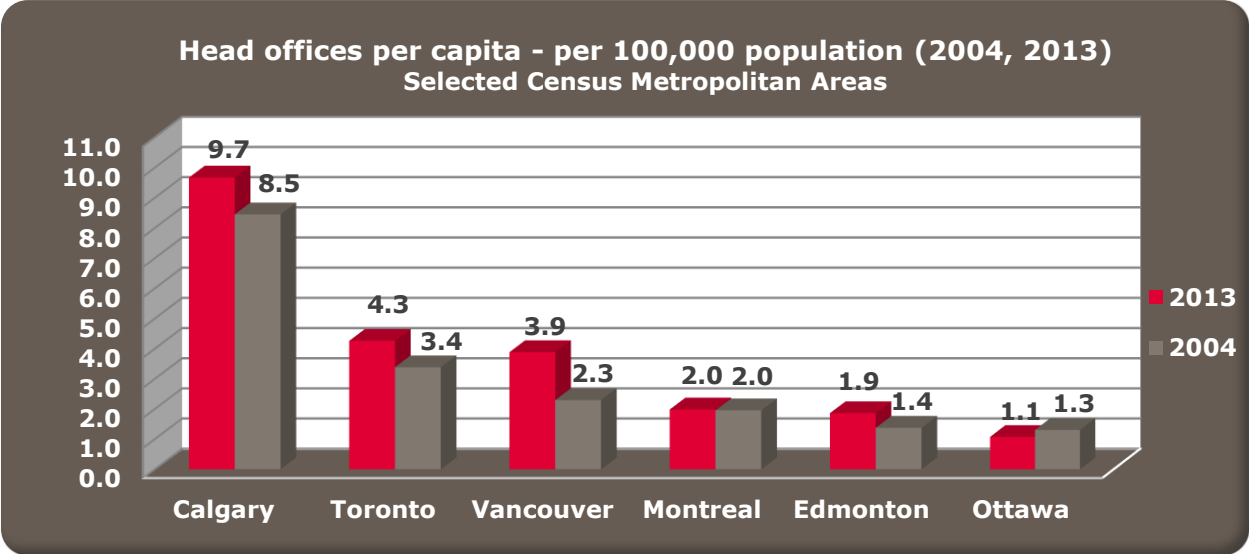
Head Office Concentration

Generally, analysis of head offices tends to be reported using absolute numbers - however, in order to capture the true economic effect of corporate headquarter concentration, the ideal measure is to adjust for population.

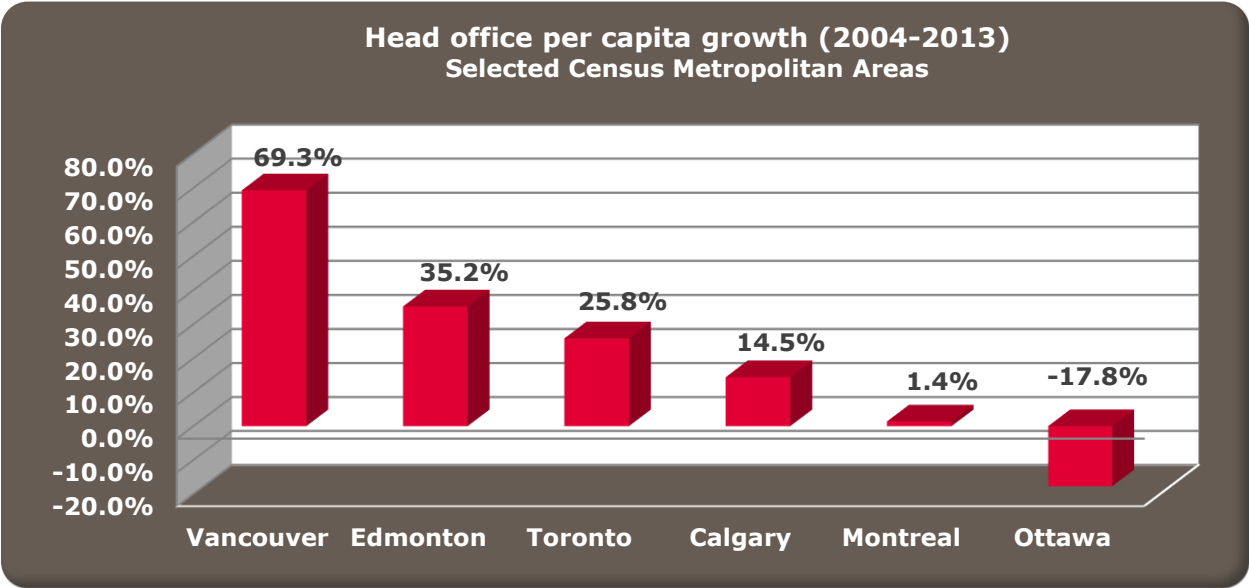
Calgary overwhelmingly had the highest concentration of head offices among the CMAs examined in this analysis. In 2004, it boasted 8.5 major corporate headquarters per 100,000 population. Ten years later, by 2013, it reached a concentration of 9.7 head offices per 100,000 population, resulting in an overall growth of 14.5 per cent.

Head Office Concentration (2004, 2013)			
Census Metropolitan Area	2004	2013	Total Growth (2004-2013)
	Per 100,000 Population		
Calgary	8.5	9.7	14.5%
Toronto	3.4	4.3	25.8%
Vancouver	2.3	3.9	69.3%
Montreal	2.0	2.0	1.4%
Edmonton	1.4	1.9	35.2%
Ottawa	1.3	1.1	-17.8%

Source: FP500 2014 Database; FP500 2005 Database; Statistics Canada.



Source: FP500 2014 Database; FP500 2005 Database; Statistics Canada.



Source: FP500 2014 Database; FP500 2005 Database; Statistics Canada.

Major Head Offices

Calgary is home to approximately 1 in 7 of Canada’s major corporate headquarters. As Canada’s energy centre, it is no surprise that the majority of top corporations in Alberta and specifically Calgary are energy-related. In fact, 104 of Calgary’s 132 top head offices (78.8 per cent) are categorized as such.

Leading the FP500 2013 ranking (based on 2013 revenue) for Calgary are industry giants Suncor Energy Inc. (\$39.8 Billion), Enbridge Inc. (\$32.9 Billion) and Imperial Oil Ltd. (\$32.7 Billion).

To view a list of Calgary head office companies, please see the document "Top Calgary-Based Companies (Head Offices), Ranked by 2013 Revenue" at the following link.

<http://www.calgaryeconomicdevelopment.com/research/company-lists>

Head Office Relocations

For company leaders, employees, investors and customers, the location of a corporation's headquarters is an important element of its identity in terms of image, personality and positioning. Calgary offers companies an exceptional business environment and an internationally renowned lifestyle that today's companies are seeking.

To view a list of some of the more notable corporate relocations to Calgary over the past 20 years please see the following link:

<http://www.calgaryeconomicdevelopment.com/research/company-lists>